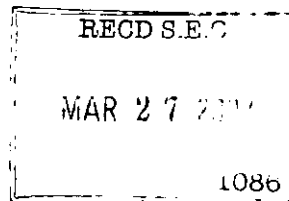




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**AMERICAN
STOCK EXCHANGE**
Equities Options ETFs

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March 27, 2007

Mr. Brian Johnson
Branch Chief
Securities and Exchange Commission
Office of Filings and Information Services
Filer Support #2
Room #2531
100 F Street, N.E.
Washington, D.C. 20549

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Dear Mr. Johnson:

This is to certify that the American Stock Exchange, (the "Exchange") received from Morgan Stanley (the "Registrant") a copy of the Company's application on Form 8-A for the registration of the following security:

***Global Medium-Term Notes, Series F, Bear Market PLUS[®] due April 20, 2008
(Mandatorily Exchangeable for an Amount Payable in U.S. Dollars Based inversely on
the Value of the S&P 500[®] Index)***

We further certify that the above security has been approved by the Exchange for listing and registration, upon official notice of issuance, and understand that the 8A will be immediately effective upon your receipt of this letter.

Sincerely,

Richard Mikaliunas
Richard A. Mikaliunas

ETI

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